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Results Briefing FY2026 Q1

ALPSALPINE CO.,LTD.

TSE Prime | 6770

July 31, 2026

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Agenda

1 **FY2026 Q1 Consolidated Financial Results**

2 **FY2026 Consolidated Financial Results Forecast**

3 **Shareholder Returns**

4 **Reference Data**

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Summary

Q1 Results

APR
MAY
JUN

YoY



Vs April 30



FY forecast

Shareholder returns

Net sales broadly flat year on year; operating income declined

- Net sales were broadly in line with the prior-year level. Higher sales in the Mobility and Sensor & Communication segments, together with a positive foreign exchange impact, were offset by lower sales of mobile-related products in the Component segment.
- Operating income declined, mainly due to higher memory prices.

Progress remained in line with plan

- Net sales progressed in line with plan.
- Despite the impact of higher component costs, operating income remained in line with plan.

Full-year guidance maintained

- In light of current market and business conditions, the Company has maintained its full-year consolidated financial forecast for the fiscal year ending March 31, 2027, as announced on April 30.

Share repurchase

- The Company will conduct a ¥30.0 billion share repurchase.

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1 FY2026 Q1 Consolidated Financial Results

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Consolidated results

- Although sales in the Components Business segment for the mobile market were lower than in the same period of the previous year, they remained within the expected range, and overall sales were on par with the same period of the previous year.
- Operating income declined, mainly due to higher memory prices.

(¥ billion)	FY2025-1Q Results	FY2026-1Q Results	YoY	Impact of exchange rate
Net Sales	238.9 100.0%	237.8 100.0%	-1.0 -0.4%	+19.2
Operating income	3.7 1.6%	-0.9 -0.4%	-4.6 -	+0.9
Ordinary income	1.2 0.5%	0.1 0.0%	-1.1 -91.3%	-
Profit Attributable to Owners of Parent	-2.8 -1.2%	-3.5 -1.5%	-0.7 -	-
USD / JPY	144.59	159.49	+14.90	
EUR / JPY	163.80	185.39	+21.59	
CNY / JPY	19.99	23.43	+3.44	

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Consolidated Financial Results by Segments

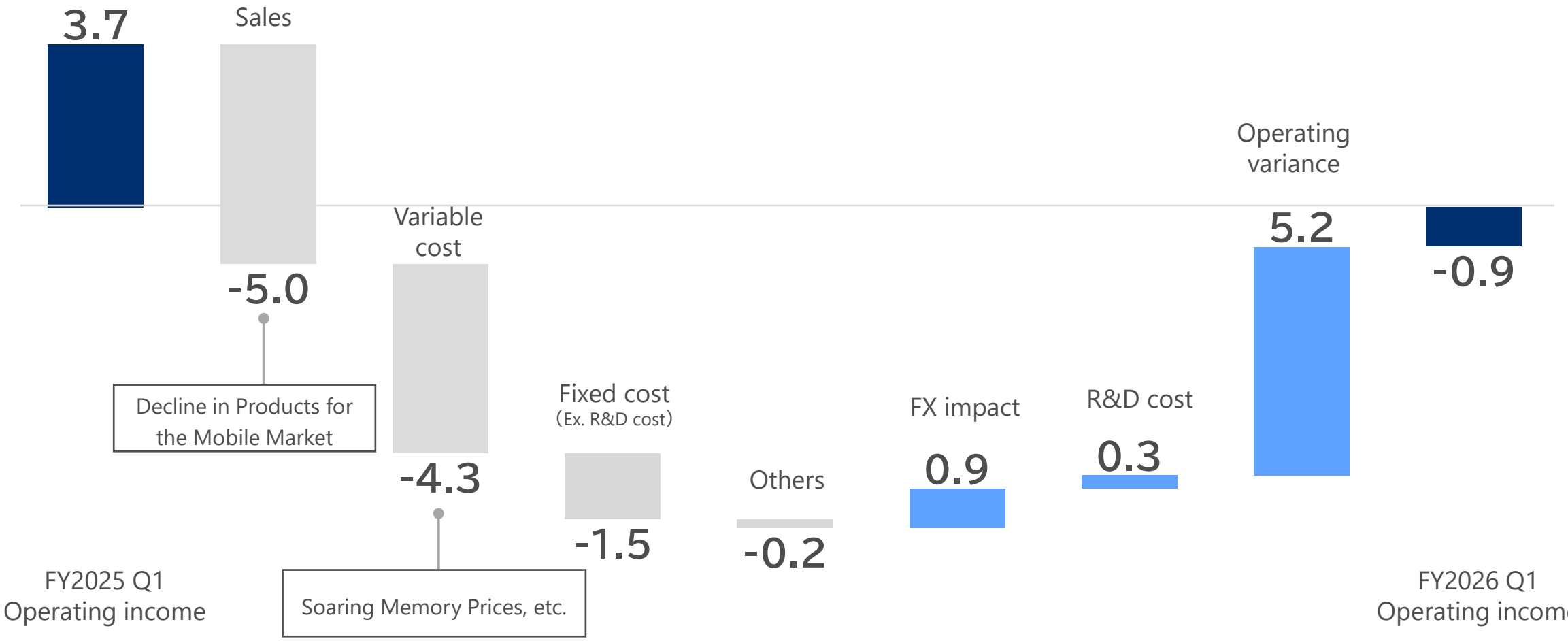
	Segments (¥ billion)	FY2025-1Q Results	FY2026-1Q Results	YoY	
Net Sales	Component	82.9	61.8	-21.1	-25%
	Sensor & Communication	19.8	23.1	+3.3	+17%
	Mobility	131.4	148.1	+16.7	+13%
	Others / Eliminations	4.7	4.7	+0.0	+0%
	Total	238.9	237.8	-1.0	-0%
Operating income	Component	6.2 7.5%	2.7 4.4%	-3.5	-56%
	Sensor & Communication	-2.1 -10.8%	-0.4 -2.2%	+1.6	-
	Mobility	-0.5 -0.4%	-3.0 -2.1%	-2.5	-
	Others / Eliminations	0.1	-0.0	-0.2	-
	Total	3.7 1.6%	-0.9 -0.4%	-4.6	-

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Year-on-Year Changes in Operating Income

[Unit: ¥ billion]

■ In addition to lower sales, profit fell by ¥4.6 billion year-over-year due to factors such as rising memory prices and increased costs.

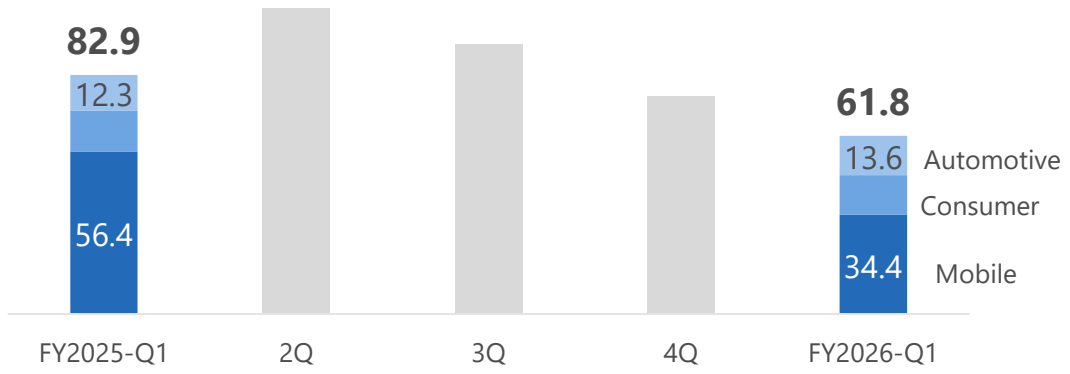


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Component Segment

[Unit: ¥ billion]

Sales quarterly trends



Factors Contributing to the Increase or Decrease

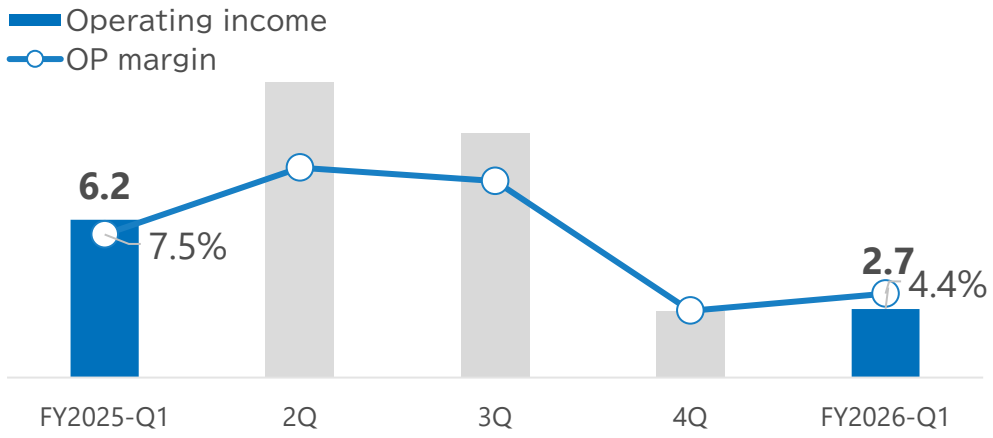
Revenue: Factors contributing to the decline –21.1

- Although sales of switch-related products remained steady in the automotive market, overall revenue declined due to differences in the launch plans for new products targeting the mobile market.

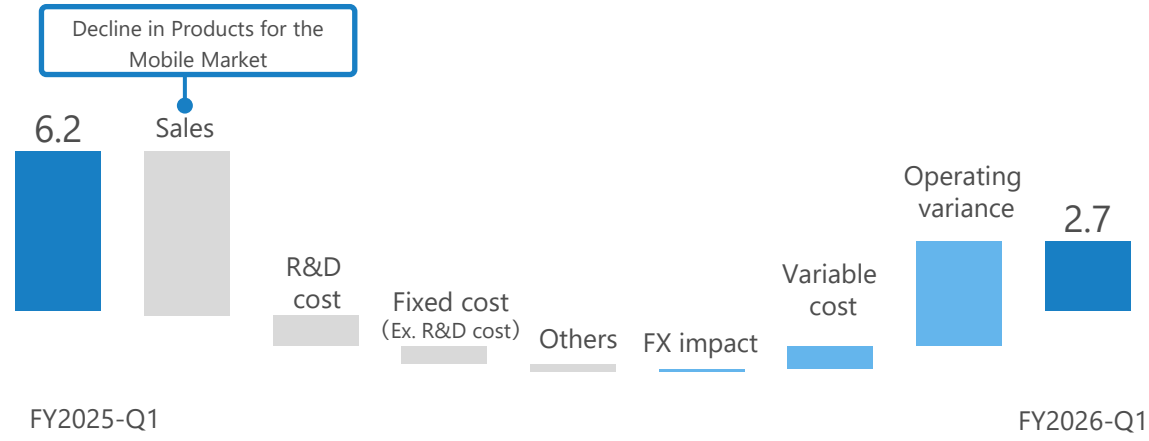
Operating Income: Factors contributing to the decline –3.5

- Profit Declines Due to Factors Such as a Drop in Sales in the Mobile Market

Operating income quarterly trends



Operating income Changes [YoY]

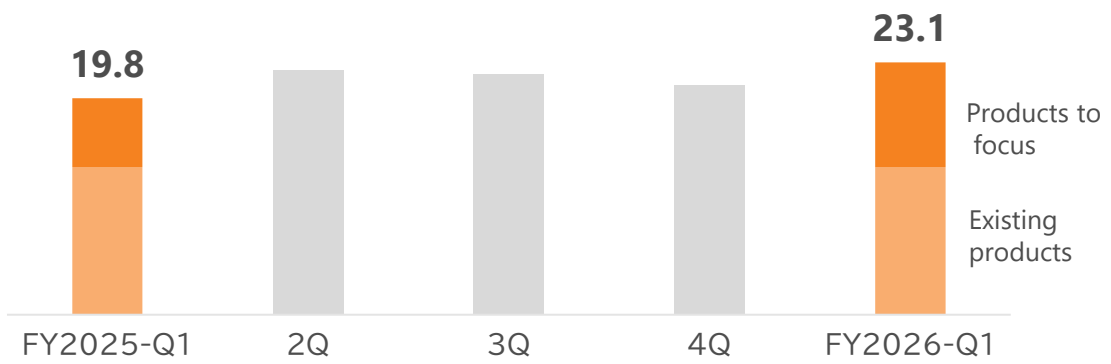


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Sensor & Communication Segment

[Unit: ¥ billion]

Sales quarterly trends



Factors Contributing to the Increase or Decrease

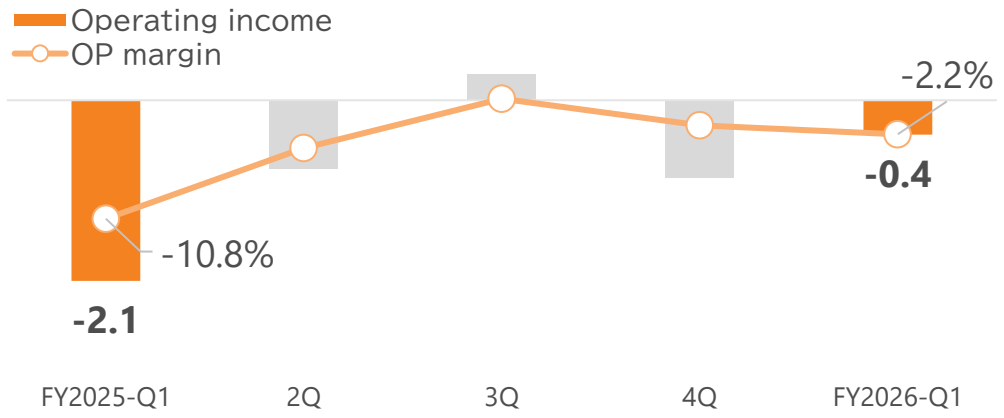
Revenue: Factors contributing to revenue growth: +3.3

- Sales remained strong in the mobile market (portable photo printers) and the consumer market (optical lenses), resulting in increased revenue
  - Portable photo printers: Up 57% year-over-year
  - Optical lenses: Up 54% year-over-year

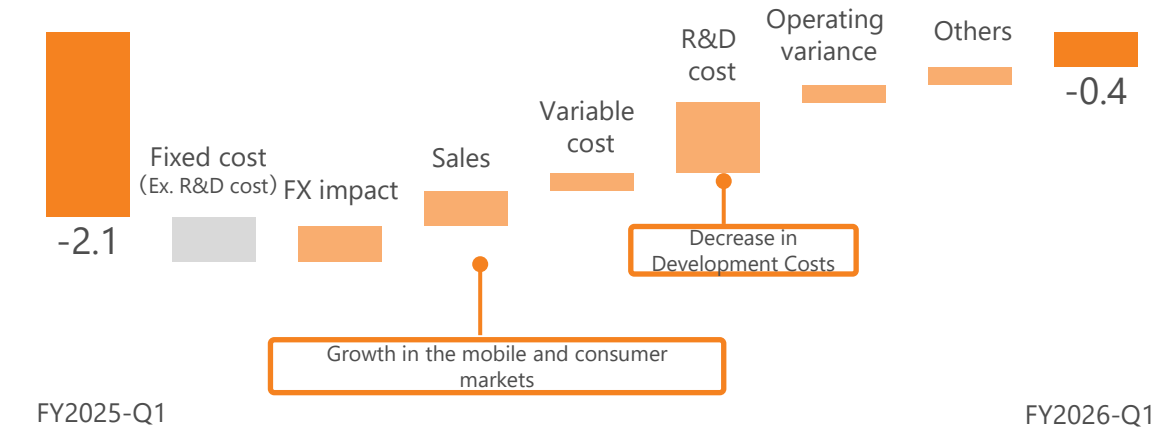
Operating Income: Factors contributing to the increase: +1.6

- Profit increased due to higher sales and a reduction in R&D expenses following the completion of development on a major new product.

Operating income quarterly trends



Operating income Changes [YoY]

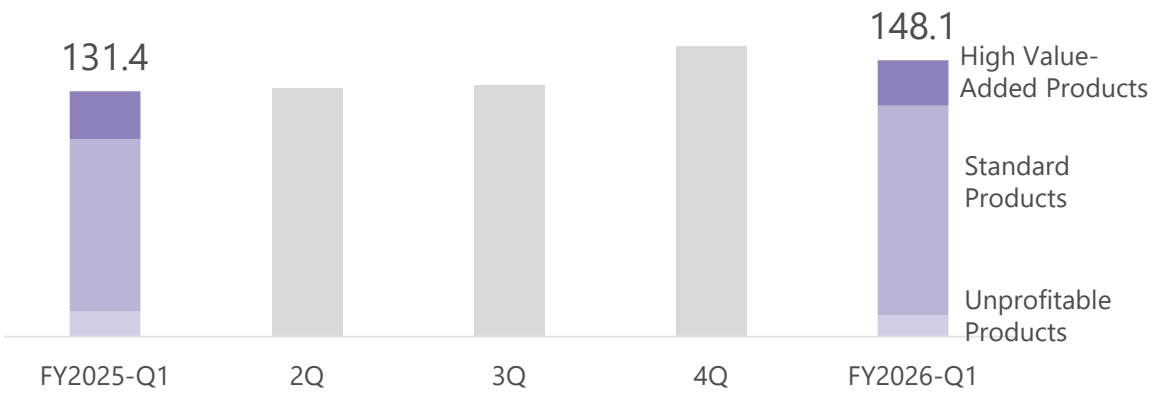


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Mobility Segment

[Unit: ¥ billion]

Sales quarterly trends



Factors Contributing to the Increase or Decrease

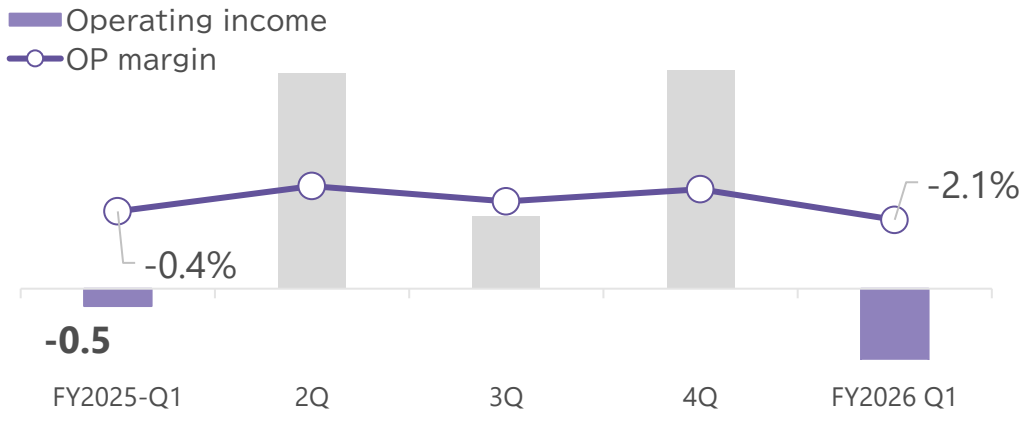
Operating Revenue: Factors contributing to revenue growth: +16.7

- Revenue increased as sales to our major customers in Japan, Europe, and North America remained strong.

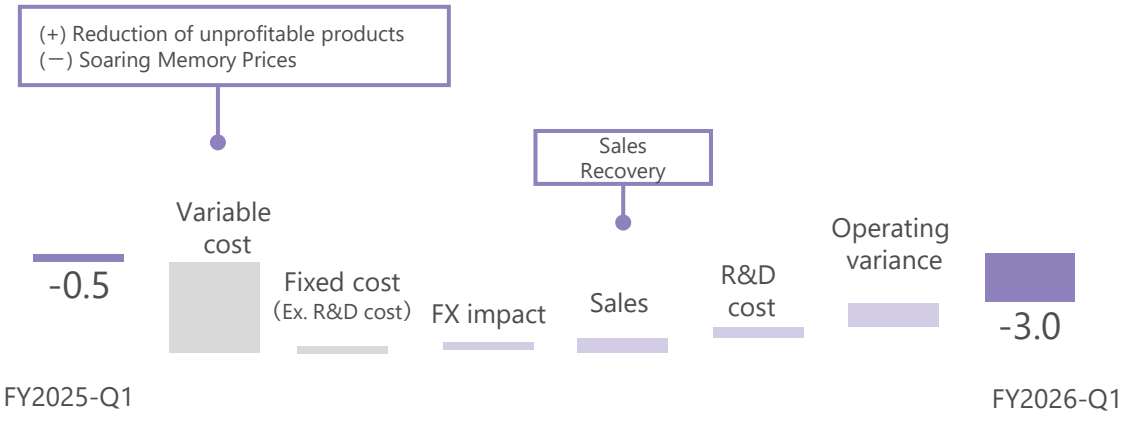
Operating Income: Factors contributing to the decline –2.5

- Although revenue increased, profits declined due to factors such as higher variable costs resulting from rising memory prices.

Operating income quarterly trends



Operating income Changes [YoY]

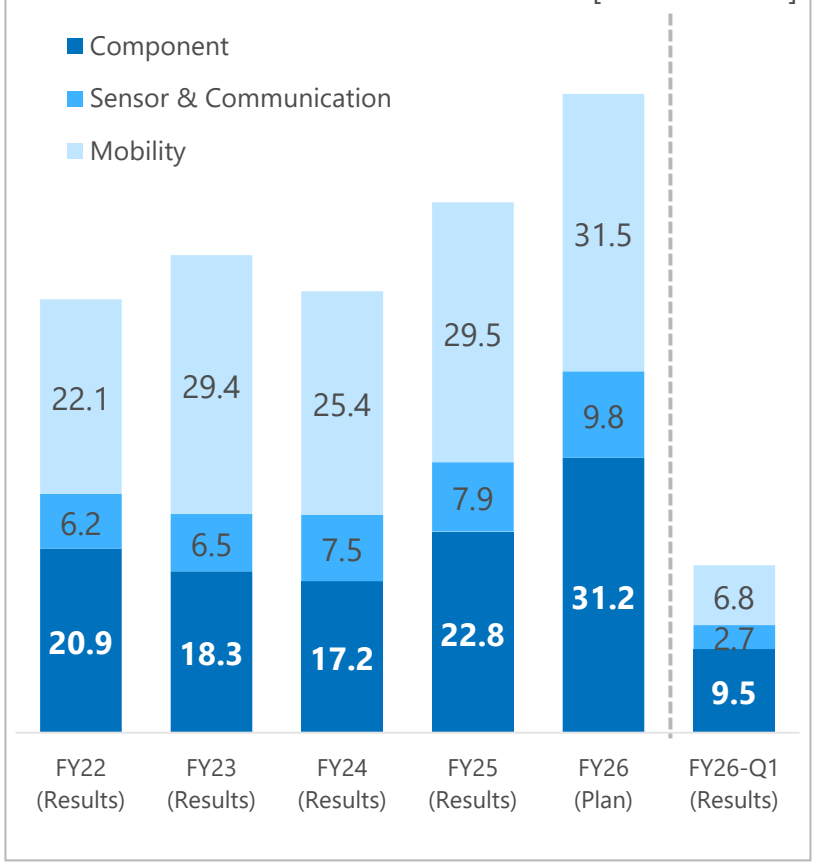


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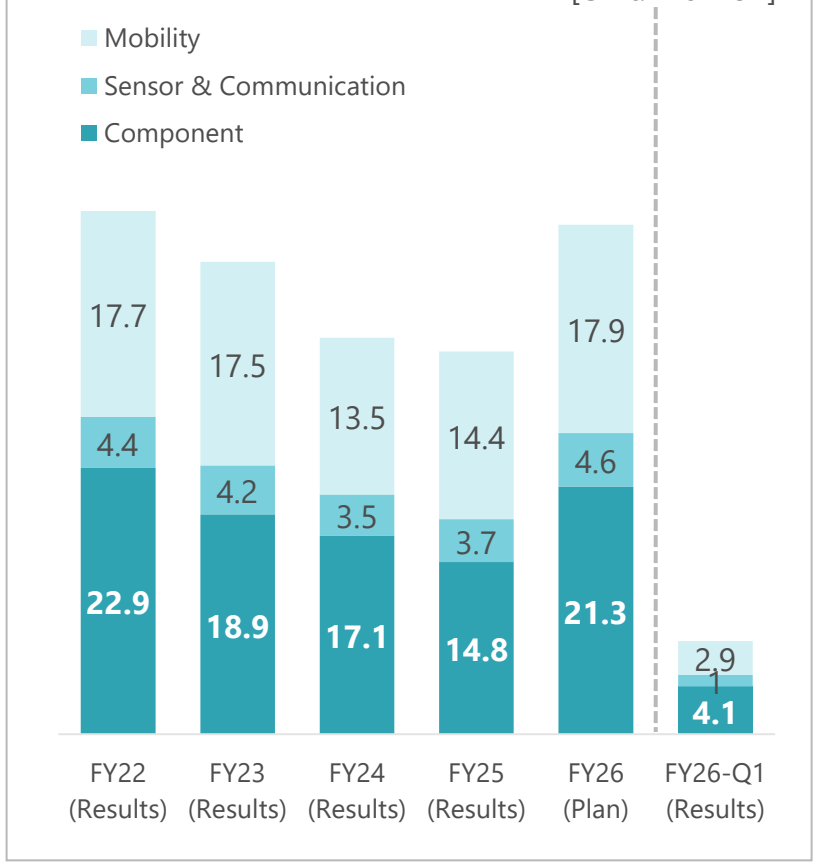
Trends in Capital Expenditures, Depreciation Expenses, and Inventory

- We will continue to invest in the mass production of new mobile products in our Components Business, and plan to maintain a high level of capital expenditures.
- Although depreciation expenses are expected to increase as investment progresses, we will steadily move forward with upfront investments aimed at future growth.

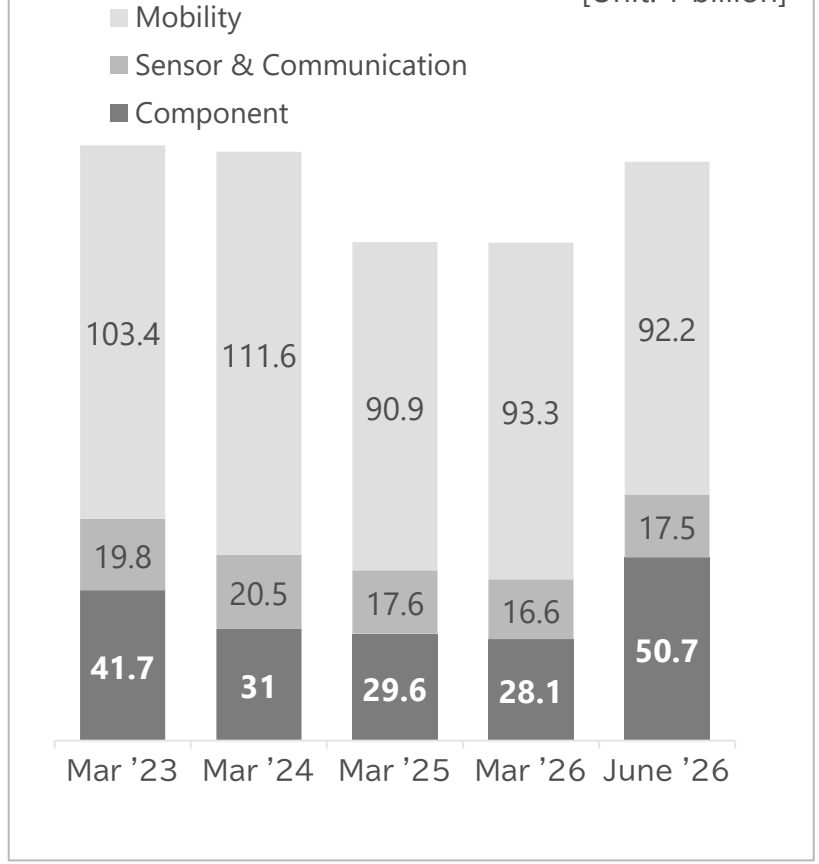
Capital Expenditures



Depreciation Expense



Decrease in Inventory



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Consolidated Balance Sheet

Assets ：In addition to an increase in inventory, this was driven by capital expenditures in the Mobility business's software and the Components business's equipment.

Net Assets ：The equity ratio fell by 1.2 percentage points (end of March: 57.1% ⇒ end of June: 55.9%)

[Unit: ¥ billion]

Assets

Breakdown of Major Items	Mar. 2026	June. 2026	Change
Total Current Assets	500.7	498.8	-1.8
Cash and deposits	153.6	140.0	-13.5
Notes and accounts receivable-trade	169.3	156.2	-13.0
Inventories	138.3	160.8	+22.4
Total Non-current Assets	282.4	296.2	+13.8
Property, plant and equipment	157.9	168.8	+10.8
Intangible assets	30.5	32.5	+1.9
Investment and other assets	93.8	94.8	+0.9
Total Assets	783.1	795.2	+11.9

Liabilities and Net Assets

Breakdown of Major Items	Mar. 2026	June. 2026	Change
Total Liabilities	333.7	348.4	+14.7
Total Current Liabilities	240.7	255.5	+14.8
Total Non-current Liabilities	93.0	92.9	-0.0
Total Net Assets	449.4	446.7	-2.6
Shareholder's equity	343.7	333.9	-9.8
Total accumulated other comprehensive income	103.7	110.7	+7.0
(Net worth)	447.5	444.7	-2.7
Non-controlling interests	1.8	1.9	+0.0
Total Liabilities and Net Assets	783.1	795.2	+12.0

Main Factors Contributing to the Increase

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2 FY2026 Consolidated Financial Results Forecast

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FY2026 Status of Risk Mitigation

Monitor the status of responses to key risks and promote measures to minimize their impact

Progress in Addressing Risks and Key Initiatives

Risk Items	Progress on the Issue	Key Initiatives (Implementation Status)
Rising Prices of Memory, Metal Ingots, and Other Components	△	✓ Memory prices face the risk of further increases ✓ We have begun passing on the increase in metal prices ahead of schedule, and it has already been applied to some projects. ✓ We expect to recoup the cost of printed circuit boards—including both the initial estimates and any additional costs—through price pass-through.
Review of the Customer's OEM Development Plan	○	✓ Held discussions aimed at reaching an agreement in the second half of the year on compensation related to the revision of the customer development plan ✓ Resources have been shifted
Middle East Situation and Other Risks	○	✓ The situation in the Middle East has not had a significant impact on procurement at this time. ✓ Continuous Monitoring of Market Conditions and Supply Chain Trends

Minimize the impact on FY2026 earnings and achieve sustainable growth

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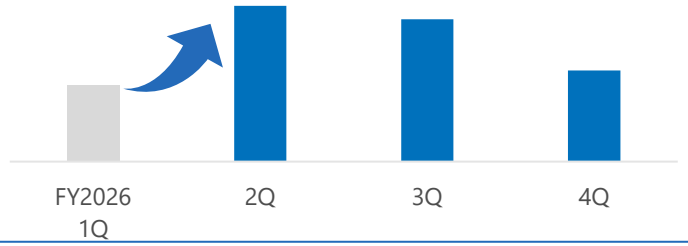
Key Points of the Full-Year Forecast by Segment

- Operating income declined in the first quarter due to a shift in the launch timing of new mobile products and rising memory prices, among other factors.
- Starting in the second quarter, performance is in line with initial expectations, reflecting increased sales, price adjustments, and the effects of structural reforms.

Component

- **Going forward, the company plans to achieve a significant recovery in sales by increasing production volumes of new products.**
- While seasonal fluctuations are expected on a quarterly basis, sales volumes for the first and second halves of the fiscal year are at the same level.
- Continued strong performance in traditional components, primarily for automotive applications

Quarterly Sales Overview



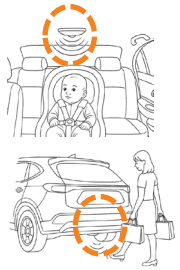
Sensor & Communication

- **Sales of millimeter-wave products such as kick sensors, portable photo printers, and optical lenses remain strong**
- We expect profit margins to improve starting in the second half of the fiscal year as the proportion of high-margin new models in our product mix increases.
- The company plans to return to profitability in the second half of the fiscal year through the expanded adoption of in-vehicle sensing technology and improvements to its product mix.

Millimeter-wave sensor



Doubling of Adoption in the Automotive Sector



Mobility

- Although the rise in memory prices has been slightly lower than initially planned, negotiations to pass on the price increases are ongoing.
- Rising material costs are occurring not only for raw metals and memory but also for other items, such as printed circuit boards, and are being addressed through price adjustments.
- Earnings are expected to recover in the second half of the fiscal year due to reductions in fixed costs—such as the consolidation of offices—increased recovery of development costs, and the scaling back of unprofitable products.

Factors Contributing to Improvement from the First Half to the Second Half

1. Recouping costs associated with rising memory prices, etc.
2. Increased sales
3. Reduction of fixed costs / Increased recovery of development costs
4. Recouping cancellation compensation costs
5. Reducing unprofitable products

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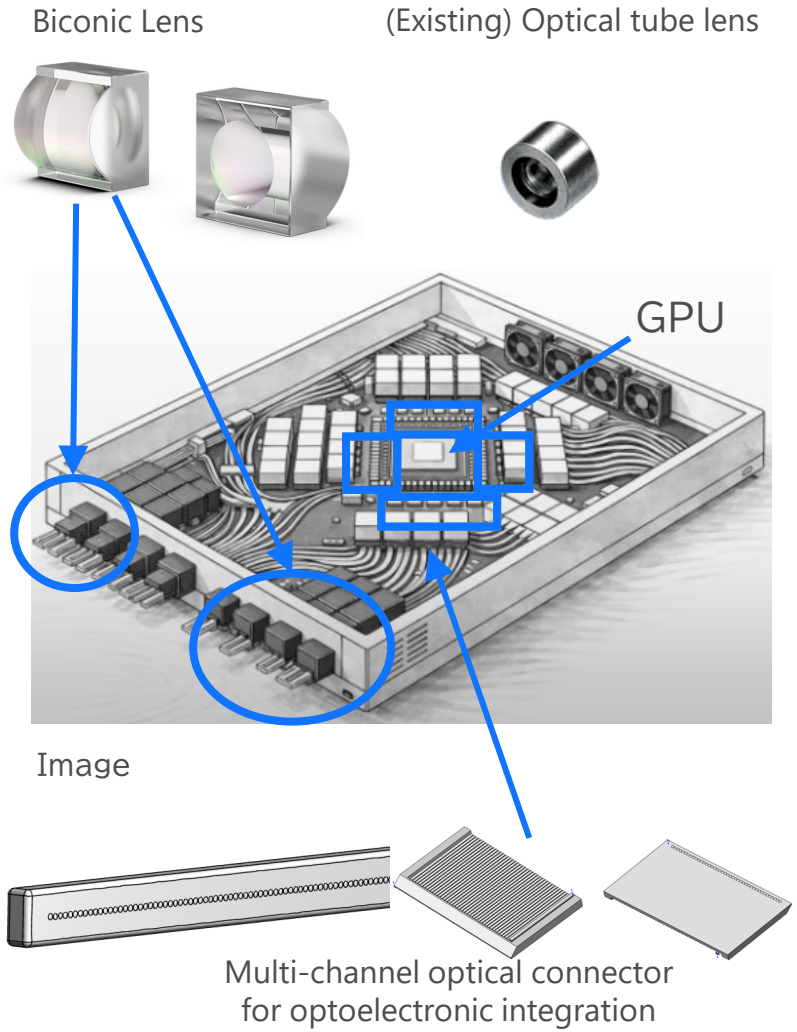
FY2026 Forecast

■ Full-Year Earnings Forecast for the Fiscal Year Ending March 2027 Remains Unchanged from the Previous Announcement (April 30)

	Segments (¥ billion)	1Q	1H	2H	FY2026
Net Sales	Component	61.8	196.0	202.0	398.0
	Sensor & Communication	23.1	43.0	44.0	87.0
	Mobility	148.1	259.0	281.0	540.0
	Others / Eliminations	4.7	10.0	10.0	20.0
	Total	237.8	508.0	537.0	1045.0
Operating income	Component	2.7 4.4%	14.5 7.4%	13.5 6.7%	28.0 7.0%
	Sensor & Communication	-0.4 -2.2%	-1.5 -3.5%	2.0 4.5%	0.5 0.6%
	Mobility	-3.0 -2.1%	-4.5 -1.7%	23.5 8.4%	19.0 3.5%
	Others / Eliminations	-0.0	0.5	0.5	1.0
	Total	-0.9 -0.4%	9.0 1.8%	38.0 7.1%	45.5 4.4%
Ordinary income		0.1 0.0%	7.5 1.5%	39.5 7.4%	48.5 4.6%
Profit Attributable to Owners of Parent		-3.5 -1.5%	1.0 0.2%	28.9 5.4%	30.0 2.9%
Exchange rate	USD / JPY	159.49	154.75	150.00	152.37
	EUR / JPY	185.39	182.70	180.00	181.35
	CNY / JPY	23.43	22.22	21.00	21.61

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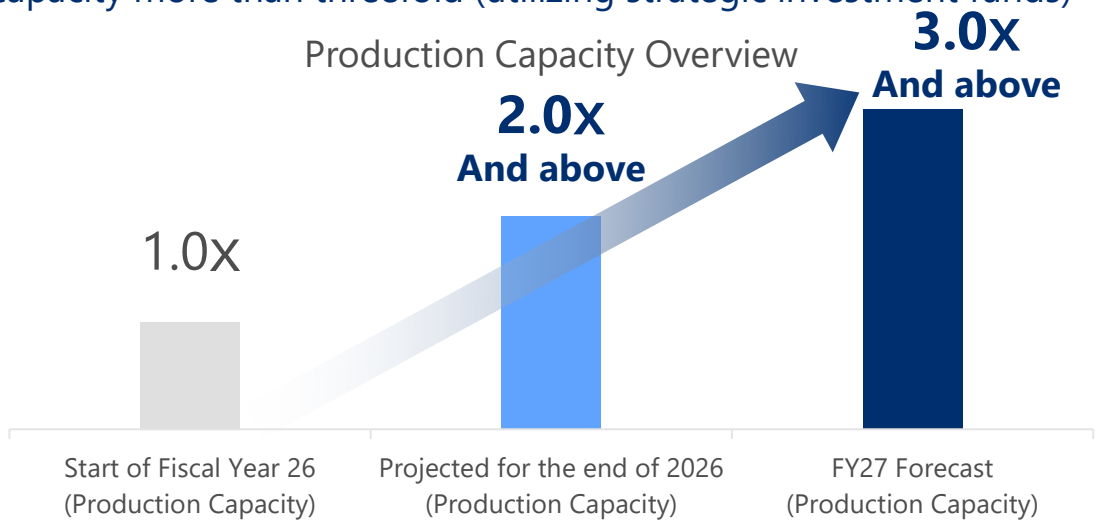
Progress in Hiring and Capacity Expansion in a Growing Market



Optical Lens

Biconical Lens

- Anticipating growing demand, the company will expand its production capacity more than threefold (utilizing strategic investment funds)



- Business with New Customers in North America Is Progressing

Multi-Channel Optical Connector for Optoelectronic Integration

- Development of a new product for high-speed short-range GPU-to-GPU data transmission is also progressing smoothly
  (Expected to contribute to earnings starting in fiscal year 2027 or later)

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3 Shareholder Returns

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Shareholder Returns

Basic Policy

Based on the balance of the three elements

1 Growth Investments

Measures Under Mid-Term Management Plan 2027

Iinvestments **235.0** bill yen

Strategic	**80.0** bill Yen
Domestic production competitiveness	40.0 bill Yen
Sensor	20.0 bill Yen
Software	**10.0 bill yen**
Human Capital	10.0 bill yen
Capital	**155.0** bill yen

■ Investment Decisions Based on Return on Capital (ROIC)

- **Business Portfolio Strategy**
- **IRR/NPV Standards**

2 Sound finances

Maintaining A rating

- To win business with large customers in the automotive, mobile, and consumer markets, stable &long supply is essential.

Target shareholders' equity ratio of 50%

- Conditions for maintaining the A rating
- Reducing the cost of capital,

prioritizing debt for financing

3 Shareholder returns

Dividend **DOE 3%**

- Dividend on equity ratio of 3% until FY2027
- To coincide with Mid-Term Management Plan 2030, which will launch in FY2028, we will revise this policy **with a view to further enhancement**

Acquisition of treasury shares

- Decisions will be made based on a comprehensive assessment that takes into account capital efficiency and the company's financial position, in accordance with our cash allocation policy.
- **We will execute 30 billion yen in share buybacks by March 2027 (for a cumulative total of 50 billion yen over the term of the Mid-Term Management Plan).**

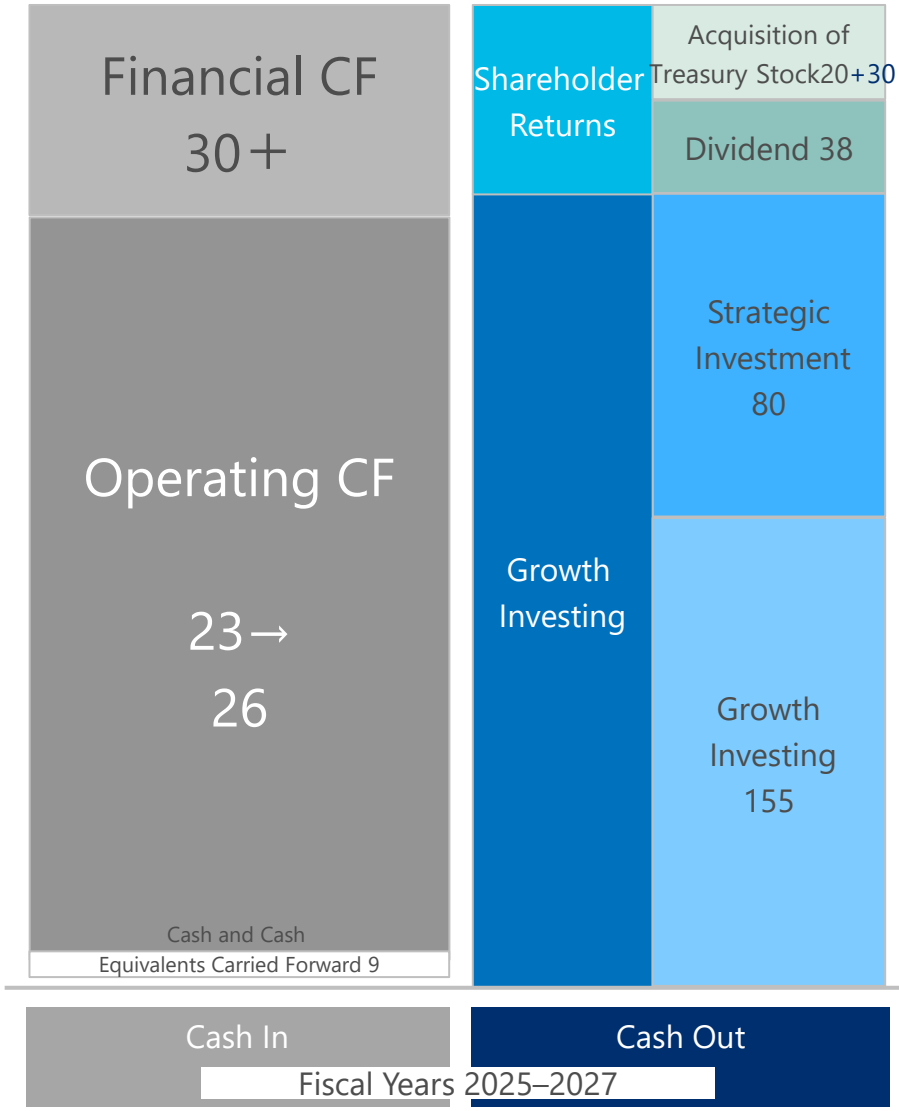
* The measures described above are based on normal operating conditions, and in the event of large-scale economic fluctuations, flexible action will be taken.

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Share repurchase

[Unit: ¥ billion]

Cash Allocation (FY 2025–2027)



Share repurchase： ¥30 billion

- Total Acquisition Cost of Shares　30 billion yen
- Total Number of Shares That May Be Acquired: 20 million shares (maximum)
- Acquisition Period: August 3, 2026 – March 31, 2027
  Scheduled Cancellation Date: March 31, 2027
- While ensuring financial soundness, **we aim to continuously improve capital efficiency** through growth investments, stable dividends (3% DOE), and flexible share buybacks.

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4 Reference Data

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Quarterly Changes

	Segments (¥ billion)	FY2025					FY2026
		1Q	2Q	3Q	4Q	FY	1Q
Net Sales	Component	82.9	106.2	93.6	75.5	358.3	61.8
	Sensor & Communication	19.8	22.3	22.0	21.0	85.2	23.1
	Mobility	131.4	133.1	134.7	155.7	555.0	148.1
	Others / Eliminations	4.7	5.1	5.0	5.8	20.7	4.7
	Total	238.9	266.7	255.4	258.2	1,019.4	237.8
Operating income	Component	6.2	11.6	9.6	2.6	30.1	2.7
	Sensor & Communication	-2.1	-0.8	0.3	-0.9	-3.5	-0.4
	Mobility	-0.5	6.2	2.1	6.3	14.1	-3.0
	Others / Eliminations	0.1	0.4	0.0	0.6	1.2	-0.0
	Total	3.7	17.4	12.0	8.7	42.0	-0.9
Ordinary income		1.2	23.4	15.5	8.8	49.1	0.1
Profit Attributable to Owners of Parent		-2.8	16.1	10.6	2.9	26.8	-3.5
Exchange rate	USD / JPY	144.59	147.48	154.15	156.86	150.77	159.49
	EUR / JPY	163.80	172.32	179.39	183.65	174.79	185.39
	CNY / JPY	19.99	20.60	21.73	22.66	21.25	23.43

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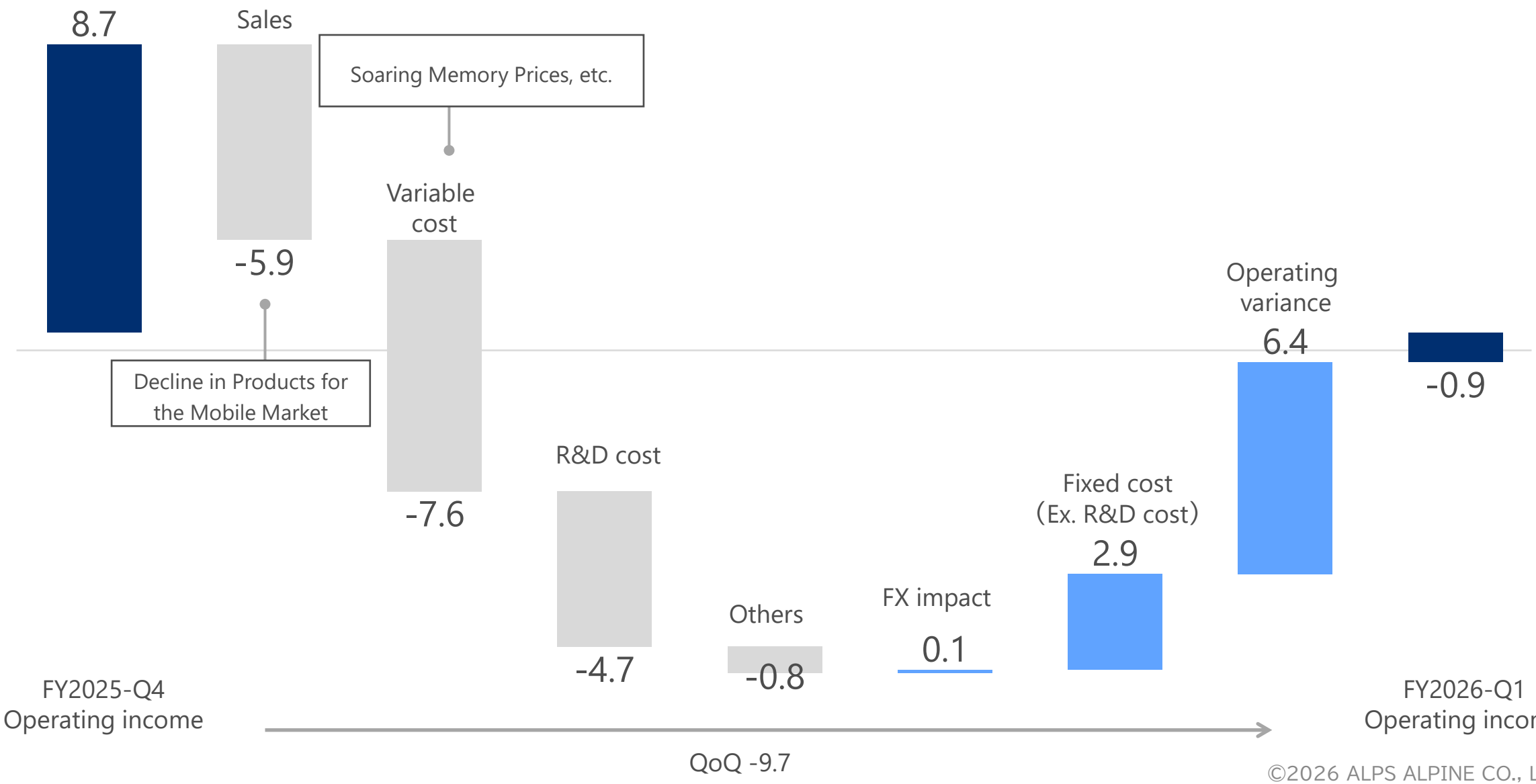
Compared to the Previous Quarter [QoQ]

	Segments (¥ billion)	FY2025 4Q Results	FY2026 1Q Results	QoQ	
Net Sales	Component	75.5	61.8	-13.7	-18%
	Sensor & Communication	21.0	23.1	+2.0	+10%
	Mobility	155.7	148.1	-7.6	-5%
	Others / Eliminations	5.8	4.7	-1.0	-19%
	Total	258.2	237.8	-20.3	-8%
Operating income	Component	2.6 3.5%	2.7 4.4%	+0.0	+3%
	Sensor & Communication	-0.9 -4.3%	-0.4 -2.2%	+0.4	-
	Mobility	6.3 4.1%	-3.0 -2.1%	-9.4	-
	Others / Eliminations	0.6	-0.0	-0.7	-
	Total	8.7 3.4%	-0.9 -0.4%	-9.7	-

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Factors for increase/Decrease in Operating Income [QoQ]

[Unit: ¥ billion]



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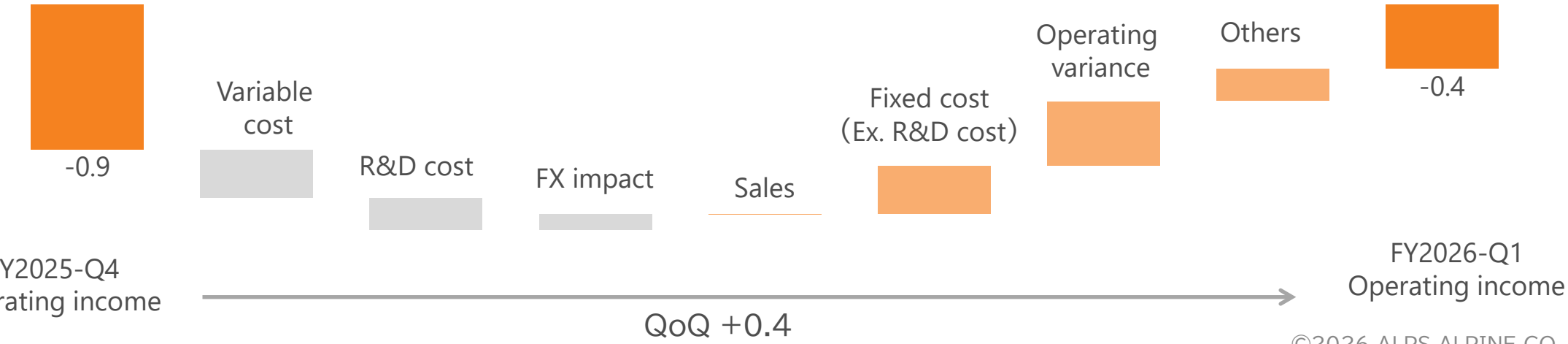
Factors for increase/Decrease in Operating Income by segments [QoQ]

[Unit: ¥ billion]

Component



Sensor & Communication

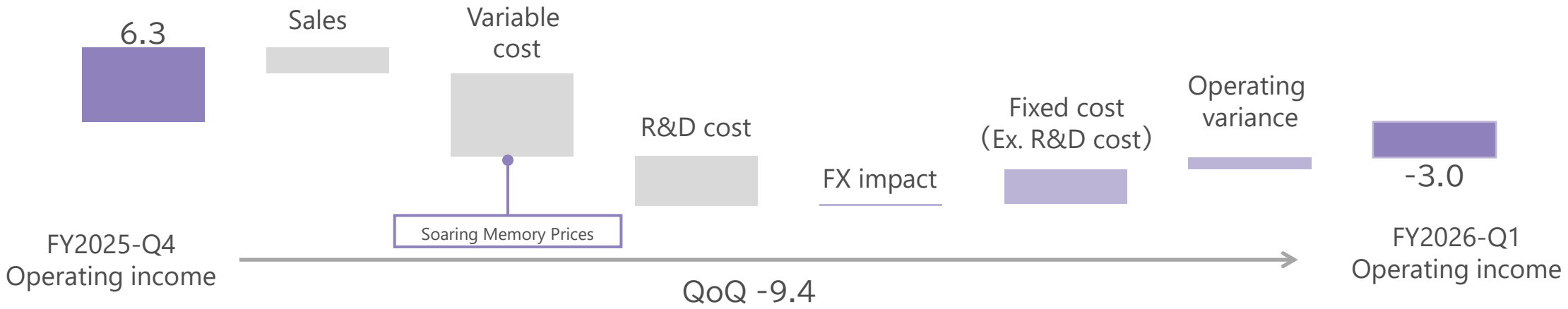


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Factors for increase/Decrease in Operating Income by segments [QoQ]

[Unit: ¥ billion]

Mobility



R&D Cost

	FY2025	FY2026	
	FY	1Q (Results)	FY (Plan)
Implementation	51.2	7.1	-
Collection	-31.2	-0.8	-
Capitalization	-11.8	-2.3	-
Total R&D (P/L)	7.7	4.0	11.3

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Revenue by Market

Segments (¥ billion)	Market	FY2025					FY2026
		1Q	2Q	3Q	4Q	通期	1Q
Consolidated	Automotive	156.0	159.3	161.5	181.1	657.3	174.1
	Mobile	61.9	85.0	72.7	54.9	274.5	42.2
	Consumer	16.2	17.1	16.1	16.2	66.2	16.8
	Others	4.7	5.1	5.0	5.8	20.6	4.7
	Total	238.9	266.7	255.4	258.2	1,019.4	237.8
Component	Automotive	12.3	13.0	14.0	13.2	52.5	13.6
	Mobile	56.3	78.2	65.7	48.6	248.8	34.4
	Consumer	14.1	14.8	13.8	13.6	56.3	13.8
	Component total	82.9	106.2	93.6	75.5	358.3	61.8
Sensor & Communication	Automotive	12.2	13.1	12.7	12.1	50.1	12.4
	Mobile	5.5	6.8	7.0	6.2	25.3	7.8
	Consumer	2.0	2.3	2.2	2.5	9.1	3.0
	Sensor & Communication total	19.8	22.3	22.0	21.0	85.2	23.1
Mobility	Automotive	131.4	133.1	134.7	155.7	555.0	148.1
	Automotive total	131.4	133.1	134.7	155.7	555.0	148.1
Others	Others	4.7	5.1	5.0	5.8	20.7	4.7
	Others total	4.7	5.1	5.0	5.8	20.7	4.7

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FY Impact

Impact of a 1-yen fluctuation in the exchange rate (100 million yen/month)

[Unit: 1 billion yen/month/per 1 yen]	Contents	USD	EUR	CNY
Consolidated	Net sales	3.5	0.2	2.6
	Operating income	0.8	-0.1	-2.0
Component	Net sales	1.0	0.0	0.5
	Operating income	0.5	0.0	-2.0
Sensor & Communication	Net sales	0.3	0.0	0.4
	Operating income	0.1	0.0	-0.1
Mobility	Net sales	2.2	0.1	1.7
	Operating income	0.3	-0.2	0.2

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Key Indicators

	Segments (¥ billion)	FY2025					FY2026
		1Q	2Q	3Q	4Q	通期	1Q
R&D Expenses	Component	1.1	1.3	1.3	2.1	6.0	2.4
	Sensor & Communication	2.6	2.5	0.4	2.2	7.9	1.9
	Mobility	4.7	0.3	3.0	-0.4	7.7	4.0
	Total	8.6	4.2	4.9	3.9	21.9	8.4
Capital Expenditures	Component	4.1	3.8	7.2	7.6	22.8	9.5
	Sensor & Communication	1.8	2.1	2.5	1.4	7.9	2.7
	Mobility	6.7	5.7	6.5	10.5	29.5	6.8
	Total	13.3	11.6	16.6	19.9	61.6	19.3
Depreciation Expenses	Component	3.8	3.7	3.4	3.7	14.8	4.1
	Sensor & Communication	0.9	0.8	1.0	1.0	3.7	1.0
	Mobility	3.3	3.4	3.5	4.0	14.4	2.9
	Total	8.3	8.2	8.3	9.0	33.9	8.4

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Key Indicators

		FY2025				FY2026
		June	Sep	Dec	Mar	June
Inventories (¥ billion)	Component	34.0	33.0	34.5	28.1	
	Sensor & Communication	15.4	15.1	17.0	16.6	
	Mobility	93.5	98.8	106.5	93.3	
	Total	143.3	147.2	158.6	138.3	
Employees (Unit：person)	Component	8,638	8,534	8,418	8,283	8,356
	Sensor & Communication	3,415	3,370	3,350	3,341	3,419
	Mobility	13,527	13,275	13,102	12,823	12,534
	Others	1,514	1,506	1,507	1,477	1,535
	Total	27,094	26,685	26,377	25,924	25,844
	(Non Consolidated)	6,613	6,458	6,450	6,305	6,484

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It is important to recognize that fluctuations in various factors may cause actual results to differ materially.